

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

LAURENCE E. LEIF,

Defendant.

Adv. Pro. No. 10-04601 (SMB)

**STIPULATION EXTENDING TIME TO CONCLUDE MEDIATION**

This Stipulation Extending Time to Conclude Mediation (“Stipulation”) is submitted pursuant to the Bankruptcy Court’s Order entered November 10, 2010 (1) Establishing Litigation Case Management Procedures for Avoidance Actions and (2) Amending the February 16, 2010 Protective Order (“Case Management Procedures Order”) and the Bankruptcy Court’s Order entered October 21, 2013 Directing Mediation and Appointing Mediator in the above-captioned proceedings (“Mediation Referral Order”). *See* Order Directing Mediation and Appointing Mediator, *Sec. Inv. Prot. Corp. v. Bernard L. Madoff Inv. Secs. LLC*, No. 08-01789 (SMB)

(Bankr. S.D.N.Y. entered Oct. 21, 2013) [Dkt. #5549]; Order Directing Mediation and Appointing Mediator, *Picard v. Leif*, Adv. Pro. No. 10-04601 (SMB) (Bankr. S.D.N.Y. entered Oct. 21, 2013) [Dkt. #22].

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein, that the time by which the Parties must conclude mediation in the above-captioned case is extended up to and including January 5, 2015.

The purpose of this Stipulation is to provide additional time for the Parties to resolve this matter through the mediation process as contemplated under the Case Management Procedures Order and the Mediation Referral Order.

Except as expressly set forth herein, the parties to this Stipulation reserve all rights and defenses they may have, and entry into this Stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction.

This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

**[THIS PORTION IS INTENTIONALLY LEFT BLANK]**

Dated: December 1, 2014  
New York, New York

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*Attorneys for Irving H. Picard, Esq., as Trustee for  
the Substantively Consolidated SIPA Liquidation of  
Bernard L. Madoff Investment Securities LLC and  
Bernard L. Madoff*

Dated: December 1, 2014  
New York, New York

By: /s/ Matthew A. Kupillas  
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Adversary Proceeding No. 10-04601*

Dated: December 1, 2014  
New York, New York

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*Pro se*

/s/ Melanie Cyganowski

Melanie Cyganowski, Mediator